

Consolidated Financial Results Summary for the Year Ended March 31, 2012

April 25, 2012

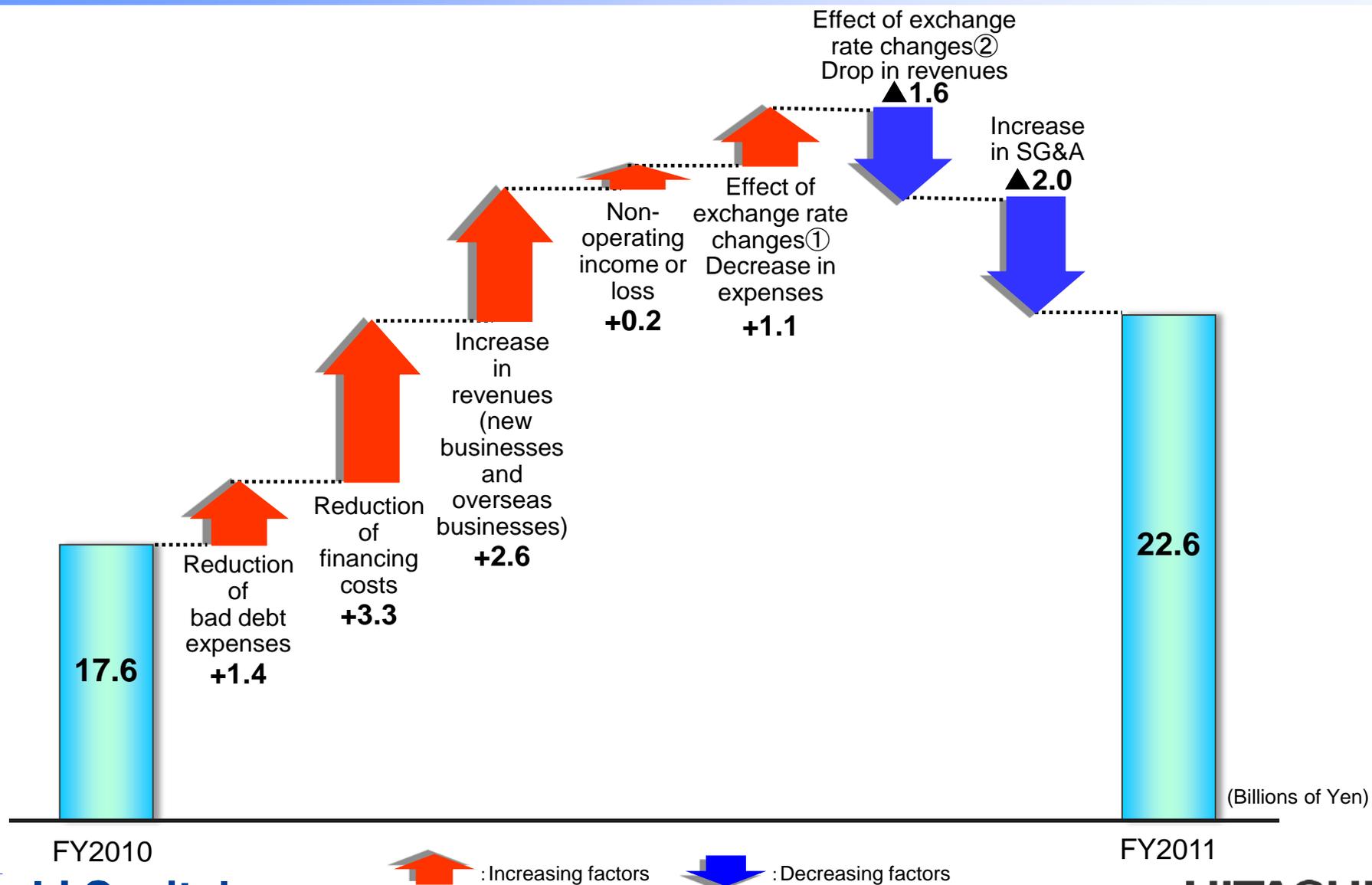
 Hitachi Capital Corp.

Full-Year Earnings Summary (Results)

(Millions of Yen, %)

	FY2010	FY2011	vs FY2010
	Result	Result	
Revenues	92,018	92,994	101
(of which operating revenues)	90,970	92,164	101
Expenses	74,558	70,756	95
(of which SG&A expenses)	57,273	57,168	100
(of which financing costs)	17,284	13,588	79
Operating income	17,460	22,238	127
Non-operating income or loss	170	398	234
Ordinary income	17,630	22,637	128
Extraordinary income or loss	△7,975	1,700	—
Income before income taxes and minority interests	9,655	24,337	252
Net income	6,234	12,687	204
Volume of business	1,535,252	1,528,144	100
Net income per share (yen)	53.34	108.54	203
Dividends per share (yen)	32.00	33.00	103

Changing Factors of FY2011 Ordinary Income



Details of Revenues and Segment Income

(Millions of Yen, %)

		FY2010 Result	FY2011 Result	
				vs FY2010
Total	Revenues	92,018	92,994	101
	Segment income	17,460	22,238	127
Financial services	Revenues	41,021	39,590	97
	Segment income	8,197	9,988	122
Commission services	Revenues	15,840	16,016	101
	Segment income	2,748	1,793	65
Supply and sales services	Revenues	11,234	12,039	107
	Segment income	3,168	3,789	120
Overseas businesses	Revenues	27,007	28,489	105
	Segment income	5,990	9,433	157

Details of Expenses

(Millions of Yen, %)

	FY2010 Result	FY2011 Result	
Expenses	74,558	70,756	95
SG&A expenses	57,273	57,168	100
Personnel expenses	32,705	33,459	102
Business management expenses, etc.	19,301	20,015	104
Provision for allowance for losses on receivables and loan guarantees	5,265	3,693	70
Financing costs	17,284	13,588	79

(Reference)

(Millions of Yen, %)

Extraordinary income or loss	△7,975	1,700	—
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(Reference) Credit Loss by Geographical Segment

(Millions of Yen, %)

	FY2010 Result	FY2011 Result	
			vs FY2010
Credit loss	6,845	4,414	▲2,430
Credit loss ratio	0.26	0.17	▲0.09

Japan	Credit loss	1,865	1,748	▲116
	Credit loss ratio	0.08	0.08	0.00

Europe and US	Credit loss	4,764	2,339	▲2,424
	Credit loss ratio	1.73	0.77	▲0.96

Asia	Credit loss	215	326	+111
	Credit loss ratio	0.24	0.23	▲0.01

Balance Sheets

(Billions of Yen)

	As of Mar.31, 2012		As of Mar.31, 2012	
		vs Mar. 2011		vs Mar. 2011
Total current assets	1,335.5	174.7	Total current liabilities	887.8 182.5
Cash on hand and at bank	22.5	9.7	Trade payables	269.9 45.2
Parent company deposit	111.5	23.8	Bank loans and commercial paper	461.6 150.6
Trade receivables	658.9	140.9	(of which commercial paper)	105.5 59.4
Investment in direct finance leases	522.0	10.4	Accrued payables	49.0 △34.8
Allowance for losses on receivables	△13.8	0.2	Allowance for losses on guarantees	4.9 △1.6
Fixed assets (Tangible and intangible)	251.5	11.8	Fixed liabilities	599.0 △33.5
Equipment held for lease	237.4	11.2	Bonds and bank loans	497.6 25.7
Investments and other assets	170.1	8.3	Total net assets	270.4 15.6
Allowance for losses on receivables	0.0	0.0		
Total assets	1,757.2	194.8	Total liabilities and net assets	1,757.2 194.8

Financial Services

(Millions of Yen, %)

		FY2010 Result	FY2011 Result	
				vs FY2010
Financial services	Revenues	41,021	39,590	97
	Segment income	8,197	9,988	122
	Volume of business	529,171	477,204	90
	(Agriculture/Medical)	65,473	58,024	89
	(Corporate)	446,278	411,395	92
	(Consumers)	20,136	10,797	54

Commission Services

(Millions of Yen, %)

		FY2010 Result	FY2011 Result	
				vs FY2010
Commission services	Revenues	15,840	16,016	101
	Segment income	2,748	1,793	65
	Volume of business	650,375	637,787	98
	(Agriculture/Medical)	28,475	27,401	96
	(Corporate)	529,823	531,042	100
	(Consumers)	108,708	95,902	88

Supply and Sales Services

(Millions of Yen, %)

		FY2010 Result	FY2011 Result	vs FY2010
Supply and sales services	Revenues	11,234	12,039	107
	Segment income	3,168	3,789	120
	Volume of business	57,100	59,181	104
	(Agriculture/Medical)	—	—	—
	(Corporate)	59,840	61,398	103
	(Consumers)	—	—	—

Overseas Businesses

(Millions of Yen, %)

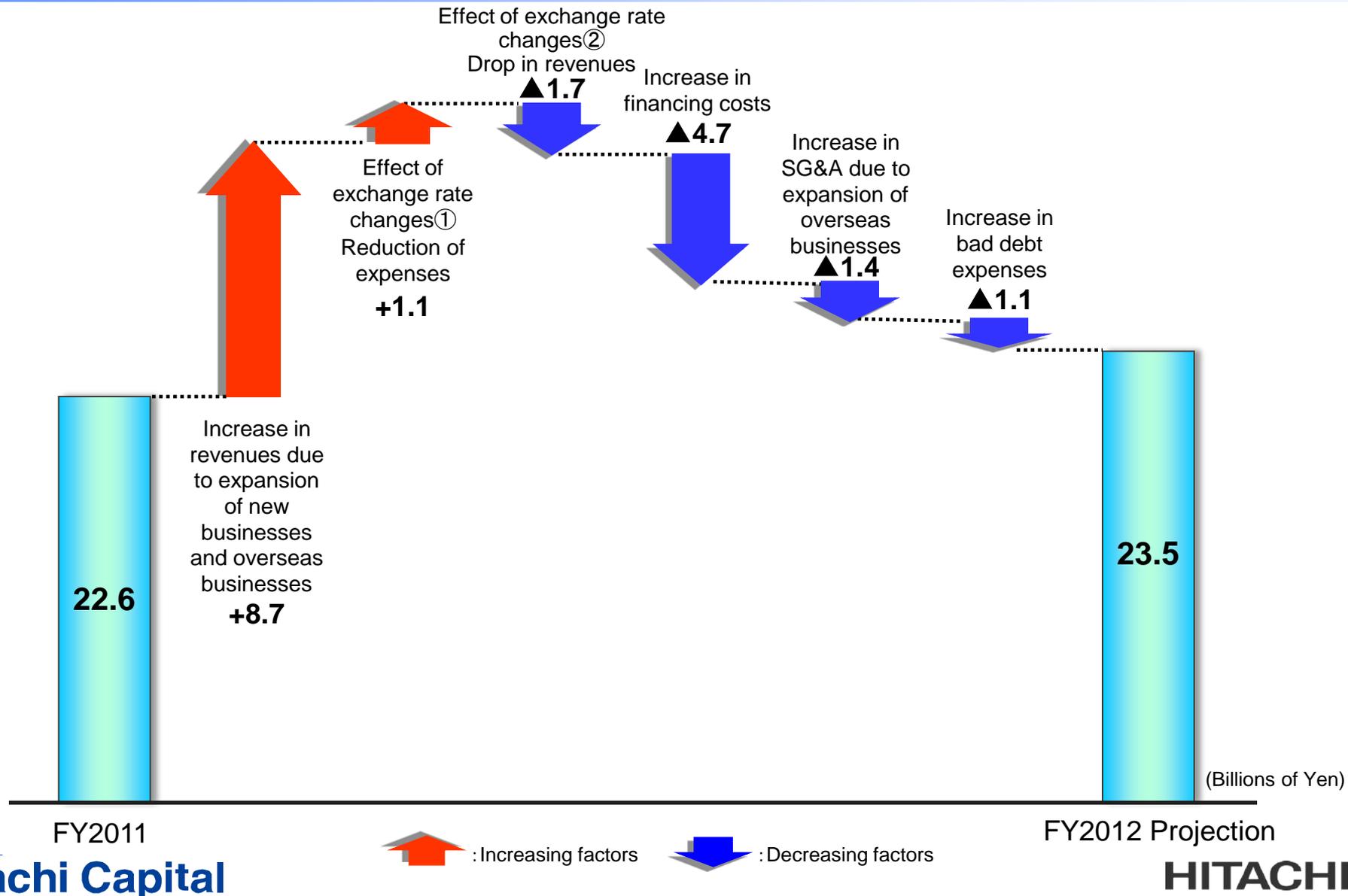
		FY2010 Result	FY2011 Result	
				vs FY2010
Overseas businesses	Revenues	27,007	28,489	105
	Segment income	5,990	9,433	157
	Volume of business	298,604	353,971	119
	(Europe and US)	226,980	242,900	107
	(Asia)	71,624	111,070	155

FY2012 Full-Year Earnings Projection

(Millions of Yen, %)

	FY2011 Result	FY2012 Projection	
			vs FY2011
Revenues	92,994	100,000	108
(of which operating revenues)	92,164	98,800	107
Expenses	70,756	76,900	109
(of which SG&A expenses)	57,168	59,100	103
(of which financing costs)	13,588	17,800	131
Operating income	22,238	23,100	104
Non-operating income or loss	398	400	100
Ordinary income	22,637	23,500	104
Extraordinary income or loss	1,700	—	—
Income before income taxes and minority interests	24,337	23,500	97
Net income	12,687	15,300	121
Volume of business	1,528,144	1,620,000	106
Net income per share (yen)	108.54	130.89	121
Dividends per share (yen)	33.0	36.00	109

Changing Factors of FY2012 Ordinary Income





<http://www.hitachi-capital.co.jp/>

Note:

This document contains forward-looking statements with respect to future results, performance and achievements that are subject to risk and uncertainties and reflect management's views and assumptions formed using information available at the time. Accordingly, forecasts may differ from actual results due to a variety of factors.